

TENNECO INC.
RECONCILIATION OF GAAP ⁽¹⁾ REVENUE TO NON-GAAP REVENUE MEASURES ⁽²⁾
Unaudited
(Millions)

	Q4 2018				
	Revenues	Substrate Sales	Value-add Revenues	Currency Impact on Value-add Revenues	Value-add Revenues excluding Currency
Clean Air	\$ 1,655	\$ 631	\$ 1,024	\$ (34)	\$ 1,058
Ride Performance	469	-	469	(24)	493
Aftermarket	258	-	258	(15)	273
Powertrain	1,112	-	1,112	-	1,112
Motorparts	774	-	774	-	774
Total Tenneco Inc.	\$ 4,268	\$ 631	\$ 3,637	\$ (73)	\$ 3,710

	Q4 2017				
	Revenues	Substrate Sales	Value-add Revenues	Currency Impact on Value-add Revenues	Value-add Revenues excluding Currency
Clean Air	\$ 1,627	\$ 577	\$ 1,050	-	\$ 1,050
Ride Performance	480	-	480	-	480
Aftermarket	284	-	284	-	284
Total Tenneco Inc.	\$ 2,391	\$ 577	\$ 1,814	\$ -	\$ 1,814

⁽¹⁾ U.S. Generally Accepted Accounting Principles.

⁽²⁾ Tenneco presents the above reconciliation of revenues in order to reflect value-add revenues separately from the effects of doing business in currencies other than the U.S. dollar. Additionally, substrate sales include precious metals pricing, which may be volatile. Substrate sales occur when, at the direction of its OE customers, Tenneco purchases catalytic converters or components thereof from suppliers, uses them in its manufacturing processes and sells them as part of the completed system. While Tenneco original equipment customers assume the risk of this volatility, it impacts reported revenue. Excluding substrate sales removes this impact. Tenneco uses this information to analyze the trend in revenues before these factors. Tenneco believes investors find this information useful in understanding period to period comparisons in the company's revenues.

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	YTD 2018				
	Revenues	Substrate Sales	Value-add Revenues	Currency Impact on Value-add Revenues	Value-add Revenues excluding Currency
Clean Air	\$ 6,707	\$ 2,500	\$ 4,207	\$ 31	\$ 4,176
Ride Performance	1,949	-	1,949	(4)	1,953
Aftermarket	1,209	-	1,209	(29)	1,238
Powertrain	1,112	-	1,112	-	1,112
Motorparts	774	-	774	-	774
Total Tenneco Inc.	<u>\$ 11,751</u>	<u>\$ 2,500</u>	<u>\$ 9,251</u>	<u>\$ (2)</u>	<u>\$ 9,253</u>
	YTD 2017				
	Revenues	Substrate Sales	Value-add Revenues	Currency Impact on Value-add Revenues	Value-add Revenues excluding Currency
Clean Air	\$ 6,216	\$ 2,187	\$ 4,029	-	\$ 4,029
Ride Performance	1,807	-	1,807	-	1,807
Aftermarket	1,251	-	1,251	-	1,251
Total Tenneco Inc.	<u>\$ 9,274</u>	<u>\$ 2,187</u>	<u>\$ 7,087</u>	<u>\$ -</u>	<u>\$ 7,087</u>

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(Millions except percents)

Q4 2018 vs. Q4 2017 \$ Change and % Change Increase (Decrease)				
	Revenues	% Change	Value-add Adjusted Revenues Excluding Currency	% Change
Clean Air	\$ 28	2%	\$ 8	1%
Ride Performance	(11)	(2%)	13	3%
Aftermarket	(26)	(9%)	(11)	(4%)
Powertrain	1,112	NM	1,112	NM
Motorparts	774	NM	774	NM
Total Tenneco Inc.	\$ 1,877	79%	\$ 1,896	105%

YTD Q4 2018 vs. YTD Q4 2017 \$ Change and % Change Increase (Decrease)				
	Revenues	% Change	Value-add Revenues Excluding Currency	% Change
Clean Air	\$ 491	8%	\$ 147	4%
Ride Performance	142	8%	146	8%
Aftermarket	(42)	(3%)	(13)	(1%)
Powertrain	1,112	NM	1,112	NM
Motorparts	774	NM	774	NM
Total Tenneco Inc.	\$ 2,477	27%	\$ 2,166	31%

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Unaudited (Millions)		Q4 2018				
	Revenues	Currency	Revenues Excluding Currency	Substrate Sales Excluding Currency	Value-add Revenues Excluding Currency	
Original equipment light vehicle revenues	\$ 2,658	\$ (66)	\$ 2,724	\$ 549	\$ 2,175	
Original equipment commercial truck, off-highway, industrial and other revenues	811	(14)	825	104	721	
Aftermarket revenues	799	(15)	814	-	814	
Net sales and operating revenues	<u>\$ 4,268</u>	<u>\$ (95)</u>	<u>\$ 4,363</u>	<u>\$ 653</u>	<u>\$ 3,710</u>	
Q4 2017						
	Revenues	Currency	Revenues Excluding Currency	Substrate Sales Excluding Currency	Value-add Revenues Excluding Currency	
Original equipment light vehicle revenues	\$ 1,793	\$ -	\$ 1,793	\$ 478	\$ 1,315	
Original equipment commercial truck, off-highway, industrial and other revenues	314	-	314	99	215	
Aftermarket revenues	284	-	284	-	284	
Net sales and operating revenues	<u>\$ 2,391</u>	<u>\$ -</u>	<u>\$ 2,391</u>	<u>\$ 577</u>	<u>\$ 1,814</u>	
YTD 2018						
	Revenues	Currency	Revenues Excluding Currency	Substrate Sales Excluding Currency	Value-add Revenues Excluding Currency	
Original equipment light vehicle revenues	\$ 8,115	\$ 39	\$ 8,076	\$ 2,078	\$ 5,998	
Original equipment commercial truck, off-highway, industrial and other revenues	1,886	2	1,884	408	1,476	
Aftermarket revenues	1,750	(29)	1,779	-	1,779	
Net sales and operating revenues	<u>\$ 11,751</u>	<u>\$ 12</u>	<u>\$ 11,739</u>	<u>\$ 2,486</u>	<u>\$ 9,253</u>	
YTD 2017						
	Revenues	Currency	Revenues Excluding Currency	Substrate Sales Excluding Currency	Value-add Revenues Excluding Currency	
Original equipment light vehicle revenues	\$ 6,880	\$ -	\$ 6,880	\$ 1,854	\$ 5,026	
Original equipment commercial truck, off-highway, industrial and other revenues	1,143	-	1,143	333	810	
Aftermarket revenues	1,251	-	1,251	-	1,251	
Net sales and operating revenues	<u>\$ 9,274</u>	<u>\$ -</u>	<u>\$ 9,274</u>	<u>\$ 2,187</u>	<u>\$ 7,087</u>	

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TENNECO INC.
RECONCILIATION OF GAAP ⁽¹⁾ REVENUE TO PRO FORMA REVENUE MEASURES ⁽²⁾
Unaudited
(Millions)

	2017	2018				
	FY	Q1	Q2	Q3	Q4	FY
Clean Air	\$ 6,216	\$ 1,756	\$ 1,694	\$ 1,602	\$ 1,655	\$ 6,707
Ride Performance	1,807	513	506	461	469	1,949
Aftermarket	1,251	305	337	309	258	1,209
Powertrain	4,573	1,260	1,243	1,122	1,112	4,737
Motorparts	3,306	839	844	788	774	3,245
Total Pro Forma Tenneco Inc.	<u>\$ 17,153</u>	<u>\$ 4,673</u>	<u>\$ 4,624</u>	<u>\$ 4,282</u>	<u>\$ 4,268</u>	<u>\$ 17,847</u>

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⁽²⁾ Tenneco presents pro forma revenue measures to show what the company's revenues would have been had Federal-Mogul had been consolidated with Tenneco for the entirety of 2017 and each quarter of 2018. We believe this supplemental information is useful to investors who are trying to understand the results of the entire enterprise, including Federal-Mogul.